BEST FINANCIAL PAGE IN WASHINGTON

Prices Well Maintained Although Racing and Other Sports Attract Traders.

CANADIANPACIFICSPURTS

Advances 57/8 Points Over Previous Close-Reading Maintains High Level-Industrials Heavy.

| 1,000 | Kansas City Southern | 21,100 | Kennecott | 1,600 | Lehigh Valley | 1,700 | Maxwell M. Co. | 2,000 | Mexican Petroleum | 1,000 | Missouri Pacific ctfs | 1,000 | New York Central | 1,000 | Northern Pacific | 1,100 | Northern Pacific | 1,100 | Northern Pacific | 1,110 | Pennselvania | 1,11

Furnished by W. B. Hibbs & Co.

BALTIMORE GRAIN.

Baltimore, May 20.-WHEAT-Receipts, 17,,676

New York, May 20.-The stock market exhibited quieter tendencies today than have been evident during the greater part of the past week. The turnover in stocks was only about the average to be expected on a day when the races and other sports prove such an attraction to those who are engaged in business in the financial district. There was no active bidding up of specialties on a large scale, either among the rails or industrials. Instead there was a quiet profit-

scale, either among the rails or industrials. Instead there was a quiet profittaking which was only natural after a week of advancing prices.

Generally speaking, stocks held well, even Reading, after its recent advance of something over ten points in four days, closing unchanged from Friday's prices. The only sensational spurt of any of the railroad stocks today was in Canadian Pacific, which advanced from an opening of 1761-\$2 to a close of 1833-\$3, a gain of 57-\$3 points over the previous close on a turnover of \$.000 shares. On the whole, prices were somewhat irregular, though the general trend of the market was upwards.

Prices Generally Higher.

Prices at the opening were generally higher, with the chief interest centered in the rails. Reading opened with sales of 2,600 shares at prices ranging from 1931-2 to 194, a gain of from one-half a point to a full point over Friday's close. It failed to hold at these figures, however, and slipped back to 162, where it closed. Aside from Reading the chief interest in the railroad stocks centered in Eric which was the second most active railroad stock and which closed at 401-2, the high for the day, and the highest price at which it has closed since the present inovernent in the rails was inaugurated. New York Central, Union Pacific, Lehigh Valley and St. Paul came in for their share of activity, and for the most part gave a fair display of strength.

The industrial stocks, with the exception of coppers, were inclined to be heavy. Kennecott and Anaconda were higher on talk of increased dividends, but the gains made in these two issues were only fractional United States Steel. 200 Linted States St

heavy. Kennecott and Anaconda were higher on talk of increased dividends, but the grins made in these two issues were only fractional. United States Steel opened firm and sold up to one-half point above Friday's close, but failed to hold at this figure, and closed at \$5.1-4, up 1-8 for the day. Considerable disappointment was expressed at the failure.

BALTIMORE pointment was expressed at the failure of Westinghouse to respond to its gratifying annual report.

of Westinghouse to respond to its gratifying around report.

NEW YORK PRODUCE.

New York, May 20.—FLOUR—Steady: inquire is limited. Kaneas straights, to arrive, in car lots, £200,567; weing patents for May to July, \$656,55; yeing patents for May

firms and corporations.

NEW YORK STOCK MARKET. **BONDS ACTIVE** Furnished by W. B. Hibbs & Co.

Profit Taking in

Outside Public Displays Lack of Interest in General List Unsatis-

A fairly good trades record was shown as the result of yesterday's session of the local exchange. Bonds were active, barticularly in issues that do not maintain high levels. Potomac cons. 5s sold 55'2 at 100 1-2. Norfolk and Washington 5s at 105. and Railway is at 80 1-2.

Washington Control of the contro

Washington Gas was firm at 761-2, while American Ghaphophone sold between 132 and 133, as compared with the last previous sale at 127. A few shares of Washington Loan and Trust sold at Octob

the bidding, and held at 185; Graphophon-preferred closed with 143 bid and 129 asked. Lanston was nominal, 75-1-4 10 77. Federal National made another ad-vance, the bid price going up to 148-31-2 points-while the stock was firmly held

New York advisers are strongly urging traders to accept profits in industrials and coppers, despite the rumors in circulation that important news of bullish bearing with respect to coppers will be forthcoming shortly. Next week is the time set for a big copper market by these rumors. With respect to the general tendency of the New York list, conservatives are of the opinion that the rise has about rum its course for the time being, as the short interest has contracted materially. short interest has contracted materially. As a general rule, the advice favors the sale of industrials and the purchase of rails. In several of the rails it is believed the shorts have not yet gotten out and that much higher prices will be shown. This is particularly true of Reading in the management of which it is quite generally reported the Rockefellers have become an important element.

Outside Bubble Like Corrostion

OATS-Steady; trade is alose. Standard white. DATS-Steady; trade is alose. Standard white. DI. No. 3 white. (2492; No. 4 white. (2485; ele-tator basis, ungraded, 485a32. Exporters took noth-

COTTON MARKETS.

Riggs National Bank

Bought—Sold—Quoted

1 Southern Building

Capital . . . \$1,000,000 Surplus . . . \$2,000,000 Resources Over, \$15,000,000

Washington, D. C.

A N eighty-year-old financial institution whose unquestion.

resources and wide connections make it a bank of broadest usefulness to individuals,

whose unquestioned stability, large

Deposits, May 1, 1916.....\$10,656,426.25 Deposits, May 1, 1915..... 9,969,536.50

Increase \$686,889.75

LETTERS OF CREDIT. CABLE TRANSFERS. FOREIGN EXCHANGE BOUGHT AND SOLD.

OFFICERS:

CHARLES C. GLOVER, President. WILLIAM J. FLATHER, Vice President, MILTON E. AILES, Vice President, JOSHUA EVANS, Jr., Cashler, HARRY V. HAYNES, Asst. Cashler.

DIRECTORS:

1836

H. Rozier Dulany Willard H. Brownson Charles I. Corby Sylvester W. Labrot Robert C. Wilkins Joseph Paul

E. V. Murphy Sterlin Ruffin L. Kemp Duval Louis E. Jeffries Charles Carroll Glover, Jr.

1916

Industrials.

RAILS HELD GOOD BUY

factory to Professionals.

| 13,50 | Reading | 104 | 101*4 | 103 | 104*4 | 103 | 2.0 | Seaboard Air Line | 11*1 | 17*2 | 17*3 | 17*4 | 17*5 | 17*4 | 100 | Seaboard Air Line ptd | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40%

It is reported that certain plans are in View to handle the metal business with Actra Exploration Europe for some time to come without useless friction and competition among companies.

NEW YORK GRAIN.

New York, May 29, -WHEAT-Pirmes, inquiry noderate. No. 1 Northern I at 1.00

New York, May 2). Following a steadier start when price advanced 2 to 5 points, cotton received further today, closing at a net less of 6 to 11 points. A belief that prespects for peace were less tavorable led to heavy general liquidation. Jul. leading the dewnward morement, Support from big trade which has figured so largely recently was not in evidence.

For a time the decline was checked by uncer-

AN ACTIVE CURB STOCK

Send for Descriptive Circular.

T. R. J. CAMPBELL & CO.

United Motors **General Motors**

q United Motors has just been formed as a holding corporation to control the securities of five of the more important accessory manu-facturers of the United States.

q A comparison of United Motors with General Motors seems most logical, in that one controls five of the country's leading automobile manufacturers, while the other controls five of the leading ac-cessory manufacturers.

G A comparison of United Motors with General Motors seems most logical, in that one controls five of the country's leading automobils manufacturers, while the other controls five of the leading acrossory manufacturers.

G It wasn't so long ago when General Motors coupied about the same relative position as United Motors. Those General Motors was selling near the present price of United Motors. Those who bought General Motors Common in 1914 around \$100 now have stock that is worth around \$450 a share. This demonstrates the market-profit possibilities of United Motors if bought around \$70.

g Our free special report covering United Motors will be sent upon request. Ask for 18 W, including booklet explaining "The Twenty Payment Plan." SLATTERY & E

(Established 1908)
40 Exchange Place New York

tainty as to whether conditions in the South-west and exerting. A good deal of switching be-tween months took place. Southern interests were among the sellers of July.

Spot at Liverpool was quiet and unchanged on the basis of 8.84d for mid-upland. Futures in the Eoglish market were steady at a net ad-vance of 1½ to 2½ points. Spot here was 10 points lower at 12.3c for mid-upland; there were uo sales.

Port receipts for the day were 15,006 bales, com-

New York Advisers Urge
Profit Taking in

Now York Advisers Urge
Profit Taking in

Furnished by N. L. Carpenter & Co. Liverpool.

March-April.... May-June. July-August.... October-November New York.

Oren. High. Low. Close, close, 1.41 13.41 13.43 13.35 13.30 13.38 13.45 13.06 13.38 13.46 13.46 13.46 13.47 New Orleans.

NEW YORK CURB MARKET.

New York, May 20.—Irregularity in an actire mar-ket characterized trading on the Broad etreet curb foday. Price changes were wide, though without any definite trend. 69 11₂ 19 100 62 55 1174 15-16 1 Dutside Public Little Interested.

The outside public is not trading as much in the general list as might be expected in view of the number of sales, and a more general participation by the public would be viewed by professionals as a healthy sign.

Metal Business Unified.

It is reported that certain plans are in Colis Elevator.

Business Unified Profit Sharing Chircle Profit Sharing Chircle Western Oil Wabash P. T. w. i.

Yukon Gold Pasco & Certo de Pasco & Pacufic Gar & Electric 5s.

ACTIVE CURB STOCKS.

Low, Close, 1174, 1284, 1284, 1284, 1284, 1284, 1284, 1384,

NEW YORK MONEY MARKET.

New York, May 22.-Monty on call on the New tork Strek Exchange ruled between T4 and T5 per cent, against 24 and T5 per cent last week. On Monday of this week the range was 2 and 15 per cent, on Tuesday 24 and 15 per cent, Wednesday, Thursday and Friday, 25415 per cent, Time money was unchanged. Harman 15 per cent. Time money was unchanged. Thursday and Friday, Chal's per cent, Wednesday, Thursday and Friday, Chal's per cent from money was unchanged. Rates: Dia3 per cent for sixty days: 3 per cent for ninety days: 5% for four months; 0% per cent for five and six months. Mercantile paper was in fair demand. Rates: Days per cent for sixty and ninety days, indoored bills recrivable, as well as for choice four and six months sincle names.

tills recrivable, as wen as months single names,
POREIGN EXCHANGE.
Sterling, demand.
Sterling, cobles.
Sterling 90 days.
Sterling 90 days.
Sterling 90 days.
Sterling 90 days.

WASHINGTON STOCK EXCHANGE. Furnished by W. B. Ribbs & Co.

Graphopoune 1224.
After call:
Washington Railway 4: \$4,000 at 80%.
Norfolk & Washington Steamboat 5s, \$300 at 105.
\$2,000 at 106.
Washington Gas, 25 at 76%.
Potomacs Electric coas, 5s, \$1,000 at 100%.
Lanstone, 20 at 76%.
Washington Loan & Trust, 5 at 250.

GOVERNMENT BONDS United States registered 2s. Bid. Asked.
United States coupon 5s. 102 102%
United States registered 3s. 1021 102%
United States coupon 3s. 102 102%
United States coupon 4s. 110%
United States registered 4s. 110%
United States coupon 4s. 1111%
Obstrict of Columbia 2.60s. 103% Fnited States coupen and Control States registered in United States cappen is United States cappen is United States cappen is United States coupen is District of Columbia 1866.

American
Capital
Columbia
Commercial

Onterel States coupon 4s. 1
District of Columbia 2.62s. 1
GAS BONDS.
Georgetown Gas ecrt. ind. 5s. 1
Georgetown Gas 5s. 1
Washington Gas 5s. 1
Columbia Gas & Electric 5s. 1
Columbia Gas & Electric Deb. 5s. 1
Columbia Gas & Electric Deb. 5s. 1
Columbia Gas & Electric Deb. 5s. 1
RAILIGAD BONDS.
Capital Traction 5s. 1
Anacostia & Potomac Guar. 5s. 1
Anacostia & Potomac Guar. 5s. 1
Metropolitan 5s. 1
Washington Railway & Electric 4s. 1
Wischelland States 1
Potomac Electric cons. 5s. 11
Potomac Electric Light 5s. 11
Chesapeake & Potomac Telephone 5s. 11
Chesapeake & Potomac Telephone 5s. 11 MISCELLANEOUS BONDS.
Potomac Electric cons. 5s. 1004
Potomac Electric Cons. 5s. 1004
Chesapeake & Potomac Telephone 5s. 104
American Telephone & Telegraph 5s. 18
Graphophone 1st 6s. 1001
Washington Market 4s. 1001. 95
Washington Market 4s. 1001. 95
Washington Market 5old Storage 5s. 9s.
Norfolk & Washington Steamboat 5s. 166
Riggs Realty 5s (short). 100
PUBLIC UTILITY STOCKS.
Capital Traction. 85
Washington Railway & Electric common Washington Railway & Electric pdd. 2014
Norfolk & Washington Steamboat. 105
Washington Gas. 105
American Telephone & Telegraph. 105
TYLE MACHINE, STOCKS.
Mergenthaler Linotype. 182
Lanton Monottree. 7516
Lanton Monottree. 7516

WASHINGTON PRODUCE.

Quolations given below are for large lots of good marketable abods only. Jobbers' prices are higher. Lower grades may be sold for less. Famey goods markable a sols only. Johnes, prices are higher. Lower grades may be sold for less. Fancy goods command higher prices.

EGGS-Fresh, per dox, 2.

RUTTER-Best prints, new, per lb., 3i; do., tub, per lb., 55; process, 30; undergrade, creamery, 30a32; store-packed, 30a12.

LARD-Tub, pure, lb., 11a12; do., compound, 10%, ectionseed oil, per can, 2.75.

CHEESE-New York, new, per lb., 18; flat, per lb., 18; Swiss domestic, per lb., 25; do., foreign per lb., 40.

LIVE POULTRY-Hens, per lb., 25; do., foreign per lb., 30a36; turkers, per lb., 18a20; chickens, spring, per lb., 35a25; lecal, per lb., 18a20; chickens, spring, per lb., 30a36; turkers, per lb., 25a25; lecal, per bunch, 310; beans, per baket, 100a5,00; beets, crare, 1,50a2,00; carpots, per bunch, 5; cauliflower, Florida, bas, 2,00a3,25; celery, Florida, per crate, 1,50a2,00; earphints, per crate, 1,50a2,00; earphints, per crate, 1,50a2,00; earphints, per crate, 1,50a2,00; earphints, per crate, 1,50a3,00; earphints, per crate, 1,50a3,00; earphints, per crate, 1,50a3,00; earphints, per crate, 1,50a3,00; earphints, per basket, 1,20a3,00; perpers, per crate, 1,50a5,00; earphints, per basket, 1,00a3,00; popeorn, per box, 75a5; postores, per sack, 3,00a3,19; do., new, per bbl., 6,95a1,55; sweets, per bbl., 1,50a,00; yams, per bbl., 1,25a1,75; rhubarb, per doc., 30a3,39; jon., new, per bbl., 6,95a1,55; sweets, per bbl., 1,50a,00; yams, per bbl., 1,25a1,75; rhubarb, per doc., 30a3,39; jon., new, per bbl., 6,95a1,55; sweets, per bbl., 1,50a,00; yams, per bbl., 1,25a1,75; rhubarb, per doc., 30a3,39; jon., new, per bbl., 6,95a1,55; sweets, per bbl., 1,50a,00; yams, per bbl., 1,25a1,75; rhubarb, per doc., 30a3,39; jon., new, per bbl., 6,95a1,55; sweets, per bbl., 1,50a,00; yams, per bbl., 1,25a1,75; rhubarb, per doc., 30a3,39; jon., new, per bbl., 6,95a1,55; merets, per bbl., 1,50a,00; yams, per bbl., 1,50a,00; jon., per box, 1,50a,00; grape-fre, 1,50a,00; jon., per box, 1,50a,00; grape-fre, 1,50a,00; jon., per box, 1,50a,00; grape-fre, 1,50a,00; jon., per box, 1,50a,00;

The Flemish-Lynn Phonograph Company CAPITAL, \$2,500,000.00.

7 Per Cent Cumulative Preferred .. \$1,250,000.00

Outstanding. \$1,000,000.00 1,000,000.00

Par of both classes of stock, \$5.00

No Bonds, Notes or Funded Indebtedness-Shares Full-Paid and Non-Assessable.

THE Flemish-Lynn Phonograph Company has taken over all the business, assets, and plant of the Flemish Phonograph Company, a New York Corporation, and intends merging with the Lynn Phonograph Company of New Jersey. Various other phonograph companies, properties, patents, and patent-rights on phonograph accessories, needles, and records are to be acquired from time to time, through purchase or stock-ownership.

We quote a letter from President M. B. Baer as follows:

Brooklyn, New York, May 13, 1916.

Messrs. C. R. Bergmann & Co., 66 Broadway, New York City.

In connection with the merger of the FLEMISH PHONOGRAPH COM-PANY, Inc., and the LYNN PHONOGRAPH COMPANY would say, that I have been in the manufacturing business for over twenty years, but never in my career have I felt so sanguine about anything as I do of the possibilities before the new FLEMISH-LYNN PHONOGRAPH COMPANY in the field of the popular-priced phonographs.

The splendid equipment and plant facilities which we possess assure us of such a lead in the field as will out-distance all competition. At this moment we can, on a single nine-hour shift, produce about 1,500 Phonographs of the various types per day, these machines to retail at from \$4 to \$15. With the machinery already contracted for, which is to be fully installed in our plant by July 1st next, we will be in a position to turn out, on a single shift, 2,000 complete Phonographs per day. By doubling this shift-which we can easily do with our splendid method of lighting, enabling us to work as well at night as in the daytime, we could have a maximum capacity of upwards of 3,500 to 4,000 machines per day.

Our modern plant is equipped to manufacture every part of the Phonograph under our own roof, thereby enabling us to effect the greatest economies of operation, and to produce Phonographs of the most modern type, including cabinets, at a price so that they can be retailed at practically one-half the price of any Phonograph on the market today. We have at the present time enough business on hand to keep our plant busy until the first of the year. We have just closed a contract with the Syndicate Publishing Co., which will represent 150,000 machines this year. We are also about to close a very large contract with the P. LORIL. LARD CO., the large tobacco distributors. We also have orders on hand and in sight for over 200,000 Lynn Phonographs. It is estimated, from orders already in hand or in sight, our net profits should approximate \$2,000 per day, or at the rate of \$600,000 per annum for the next eight months. Constant expansion of our plant facilities will augment these figures.

Yours very truly,

FLEMISH PHONOGRAPH CO. Inc.

M. B. Baer, President.

Application will be made to list these shares on the New York Curb Market. The legality of the above merger and issues has been passed upon by Messrs. Bandler & Haas, Attorneys, 42 Broadway, New York City.

C. R. BERGMANN & CO.

Investment Securities

66 BROADWAY Phones, Rector 1340-1341-3825-5059-7555. NEW YORK

All the above preferred and common stock having already been disposed of, this advertisement

appears only as a matter of record.

CHICAGO GRAIN MARKET.

PHILADELPHIA PRODUCE,
Profit, per crate, 1.502.00; cucumbs, per basket, 1.502.00; compose, per crate, 1.502.00; compose, per per crate, 1.502.00; compose, per crate, 1.502.00; per per basket, 1.502.00; per per per basket, 1.502.00; per per per basket